

State of Idaho

Office of the Secretary of State

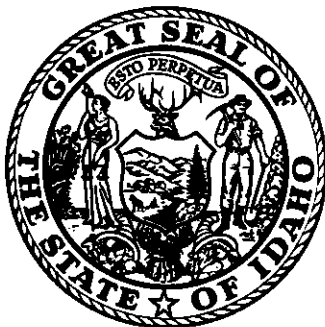
**CERTIFICATE OF AUTHORITY
OF
REAL ESTATE ASSET LINKS LLC**

File Number W 123584

I, BEN YSURSA, Secretary of State of the State of Idaho, hereby certify that an Application for Certificate of Authority, duly executed pursuant to the provisions of the Idaho Uniform Limited Liability Act, has been received in this office and is found to conform to law.

ACCORDINGLY and by virtue of the authority vested in me by law, I issue this Certificate of Authority to transact business in this State and attach hereto a duplicate of the application for such certificate.

Dated: March 27, 2013



Ben Yursa

SECRETARY OF STATE

By *[Signature]*

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APPLICATION FOR CERTIFICATE OF AUTHORITY FOR FOREIGN LIMITED LIABILITY COMPANY

(Instructions on back of application)

2013 MAR 27 AM 10:13
SECRETARY OF STATE
STATE OF IDAHO

1. The name of the limited liability company is:

Real Estate Asset Links LLO

2. If the name of the limited liability company is not permissible or is not available in Idaho, the name the foreign limited liability company will use in Idaho is:

3. The jurisdiction under whose laws the limited liability company is formed is: Delaware

4. The name and complete street address of the registered agent in Idaho is:

Gregory C. Calder

2105 Coronado, Idaho Falls, ID 83404

5. The street and mailing address of the limited liability company's principal office is:

102 Aspen Hollow Rd, Ketchum, ID 83340

Street Address

PO Box 8226, Sun Valley, ID 83354

Mailing Address, if different

6. The street and mailing address of the limited liability company's office in the jurisdiction under whose laws it is organized is:

341 Raven Circle, Wyoming, DE 19934

Street Address

Mailing Address, if different

7. The name and mailing address of at least one member or manager:

Timothy A. Ryerson

PO Box 8226, Sun Valley, ID 83354

8. The mailing address for future correspondence:

2105 Coronado, Idaho Falls, ID 83404

9. Signature of a manager, member or authorized person.

Signature

Timothy A. Ryerson

Typed Name

Secretary of State use only

IDAHO SECRETARY OF STATE
03/27/2013 05:00
CK: 1337380 CT: 172099 BH: 1366647
1 @ 100.00 = 100.00 REGFORGLLC # 3

cert_auth_foreign_LLC MAR 07 2013

W123584

Delaware

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The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "REAL ESTATE ASSET LINKS LLC" IS DULY FORMED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE FIFTEENTH DAY OF MARCH, A.D. 2013.

5304360 8300

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You may verify this certificate online
at corp.delaware.gov/authver.shtml




Jeffrey W. Bullock, Secretary of State
AUTHENTICATION: 0289008

DATE: 03-15-13